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AMERICAS MARKETS**Americas Markets Plunge**

A WALL STREET JOURNAL ONLINE NEWS ROUNDUP
 November 19, 2007 7:49 p.m.

Brazilian and Toronto share prices fell sharply on worries that a global credit crisis could spread.

In Brazil, the benchmark Ibovespa stocks index closed 3.5% lower at 62336 points.

Investor worries about the world-wide credit crisis surged again Monday on reports that leading U.S. financial institutions have suffered major losses due to the subprime mortgage lending crisis that first surfaced in the U.S. in July.

Losses on European exchanges and in Wall Street trading also hurt the Brazilian market.

Blue chips were mostly down.

State oil company [Petrobras](#) declined 1.9% to 77.30 reals.

Mining giant [Vale do Rio Doce](#) was off 3.6% at 50.15 reals on declining international metals prices.

Fixed-phone company [Tele Leste Norte Participacoes](#), or Oi, fell 2% to 37 reals.

Southern steelmaker [Gerdau](#) declined 4.7% to 50.50 reals on news it has purchased a portion of U.S. steel maker [Quanex](#) for some \$1.67 billion. Minas Gerais steel company [Usiminas](#) fell 0.4% to 128 reals.

Aircraft manufacturer [Embraer](#) declined 1% to close at 20.95 reals.

Utilities were also losers. Southern utility [Copel](#) was down 2.9% to 28.65 reals while Minas Gerais utility [Cemig](#) fell 3.1% to 36.37 reals.

In Toronto, the latest market fears were sparked by Goldman Sachs' downgrade of [Citigroup](#) to sell from neutral. In its note Monday, [Goldman](#) estimated that Citi faces US\$15 billion in write-downs on collateralized debt obligations over the next two quarters.

The S&P/TSX Composite Index fell 182.12 points, or 1.3%, to 13348.24. All of Toronto's 10 sector indexes traded lower.

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	PRICE	CHG	7:05 pm EST %CHG
Argentina *	2245.89	2.36	0.11%
Canada *	13459.77	111.53	0.84%
Chile *	3114.67	-58.28	-1.84%
Mexico *	29631.57	460.67	1.58%

* at market close

Sources: Dow Jones, Reuters

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The biggest decliner by far was the materials group, which closed down 3.9%. In the group, [Teck Cominco](#) fell 1.66 Canadian dollars to C\$39.33, [Potash](#) fell C\$4.52 to C\$105.70 and [Agnium](#) shed C\$2.60 to C\$51.60.

Still with materials, [First Quantum Minerals](#) lost C\$8.61 to C\$84.01 on news that the company's Bwana Mkubwa Mine in Zambia has been affected by an unusually rainy season in the country during the first half of the year, preventing most mines from reaching final output.

Among gold issues, [Barrick Gold](#) dipped C\$1.57 to C\$38.27 and [Agnico-Eagle Mines](#) ended down C\$1.70 to C\$47.80. The price of gold ended up US\$4.10 an ounce to US\$782 in New York.

The energy group gave up 0.8%, with [EnCana](#) falling 57 cents to C\$65.68 and [Talisman](#) dropping 27 cents to C\$17.96.

The financial services group dropped 0.8%, with [Royal Bank of Canada](#) falling C\$1.08 to C\$50.06, [Canadian Imperial Bank of Commerce](#) dropping C\$1.78 to C\$86.30 and [Bank of Nova Scotia](#) falling 31 cents to C\$49.24.

The consumer staples group closed down 2.3%, with [Loblaw](#) dropping C\$2.10 to C\$32.44 and [Metro](#) falling C\$1 to C\$29.

Among other groups, the information technology group fell 1%, the industrials group slid 1.3% and the telecom group ended down 0.7%.

In blue-chip trading, [Thomson](#) fell C\$1.24 to C\$39.76, [BCE](#) lost 26 cents to C\$39.82 and [Canadian National Railway](#) closed down 46 cents to C\$46.70.

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Dow Jones, Reuters

Petroleo Brasileiro S/A Pref (PETR4.BR)

PRICE	77.30
CHANGE	0.00
	11/19

Companhia Vale do Rio Doce Pref A (VALE5.BR)

PRICE	50.15
CHANGE	0.00
	11/19

Gerdau S/A Pref (GGBR4.BR)

PRICE	50.50
CHANGE	0.00
	11/19

Usinas Siderurgicas de Minas Gerais S/A (USIM5.BR)

PRICE	128.00
CHANGE	0.00
	11/19

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PRICE	28.65
CHANGE	0.00
	11/19

[Companhia Energetica de Minas \(CMIG4.BR\)](#)

PRICE	36.37
CHANGE	0.00
	11/19

[Citigroup Inc. \(C\)](#)

PRICE	31.40
CHANGE	-0.60
	4:01p.m.

[Goldman Sachs Group Inc. \(GS\)](#)

PRICE	217.48
CHANGE	-3.06
	4:02p.m.

[Teck Cominco Ltd. Cl B \(TCK.B.T\)](#)

PRICE	38.89
CHANGE	-0.44
	4:20p.m.

[Potash Corp. of Saskatchewan Inc. \(POT.T\)](#)

PRICE	107.98
CHANGE	2.28
	4:16p.m.

[Agrium Inc. \(AGU.T\)](#)

PRICE	52.31
CHANGE	0.71
	4:33p.m.

[First Quantum Minerals Ltd. \(FM.T\)](#)

PRICE	86.57
CHANGE	2.56
	4:20p.m.

[Barrick Gold Corp. \(ABX.T\)](#)

PRICE	41.53
CHANGE	3.26
	4:47p.m.

[Agnico-Eagle Mines Ltd. \(AEM.T\)](#)

PRICE	50.80
CHANGE	3.00
	4:16p.m.

EnCana Corp. (ECA.T)

PRICE	66.56
CHANGE	0.88
	4:16p.m.

Talisman Energy Inc. (TLM.T)

PRICE	18.15
CHANGE	0.19
	4:16p.m.

Royal Bank of Canada (RY.T)

PRICE	50.15
CHANGE	0.09
	4:15p.m.

Canadian Imperial Bank of Commerce (CM.T)

PRICE	83.80
CHANGE	-2.50
	4:23p.m.

Bank of Nova Scotia (BNS.T)

PRICE	49.59
CHANGE	0.35
	4:10p.m.

Loblaw Cos. Ltd. (L.T)

PRICE	33.30
CHANGE	0.86
	4:10p.m.

Metro Inc. CI A (MRU.A.T)

PRICE	29.20
CHANGE	0.20
	4:10p.m.

Thomson Corp. (TOC.T)

PRICE	38.27
CHANGE	-1.49
	4:16p.m.

BCE Inc. (BCE.T)

PRICE	39.55
CHANGE	-0.27
	4:53p.m.

[Canadian National Railway Co. \(CNR.T\)](#)

PRICE	46.35
CHANGE	-0.35
	4:16p.m.

* At Market Close

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